



**Date: 07/08/2023**

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051

**Symbol: MOREPENLAB**

**BSE Limited**

Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

**Scrip Code: 500288**

**Subject: Investors Presentation (Q1'FY24) August, 2023**

Dear Sir/Ma'am,

Please find enclosed the **Investors Presentation (Q1'FY24) August, 2023**, based on the financial performance of the company for the quarter ended 30<sup>th</sup> June 2023.

Kindly take it on your record.

Thanking you.

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**

**Company Secretary**

**Encl.: As Above**

**Morepen Laboratories Limited**

CIN No: L24231 HP1984PLC006028

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**Regd. Off.:** Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205, INDIA  
Tel.: +91-1795-266401-03, 244590, Fax: +91-1795-244591, E-mail: plants@morepen.com

MOREPEN  
LABORATORIES LIMITED

**MOREPEN**

**Q1'FY24**

EARNINGS PRESENTATION - AUG 2023





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## Q1'FY24 PERFORMANCE

Rs. in crores

**^33%**

NET REVENUE

**303.31    403.46**

Q1'FY23    Q1'FY24

**MOREPEN**

CONSOLIDATED

## QUARTERLY HIGHLIGHTS

Rs. in crores

**^147%**

PROFIT BEFORE TAX

**8.31    20.51**

Q1'FY23    Q1'FY24



# QUARTERLY HIGHLIGHTS

- Business is on growth path once again, last year there was contraction of 22% in Q1FY' 23 revenues.
- Quarterly revenues of Rs. 403 Cr. from Rs. 303 Cr Q1'FY23 revenues, up 33% on y-o-y basis on account of:
  - 135% jump in Exports to US market with new orders post US FDA approval of Fexofinadine (*Allegra*)
  - 48% jump in Medical Devices business with buoyant demand
- Long term revenue growth is outstanding with CAGR of 19% over last 4 years despite ups and downs of Covid period.
- There is a visible increase in the overall EBITDA by 196bps and PBT moved up 234 bps and PAT goes up by 177bps
- Profit before Tax at Rs. 20.51 crores has substantially improved over corresponding quarter last year with growth of 147%.
- Company has increased its marketing and distribution budgets for deeper market penetration and brand recall and getting better share of the market in medical devices business



MULTIFOLD JUMP IN THE EXPORT TO US MARKET FROM  
BADDI FACILITY



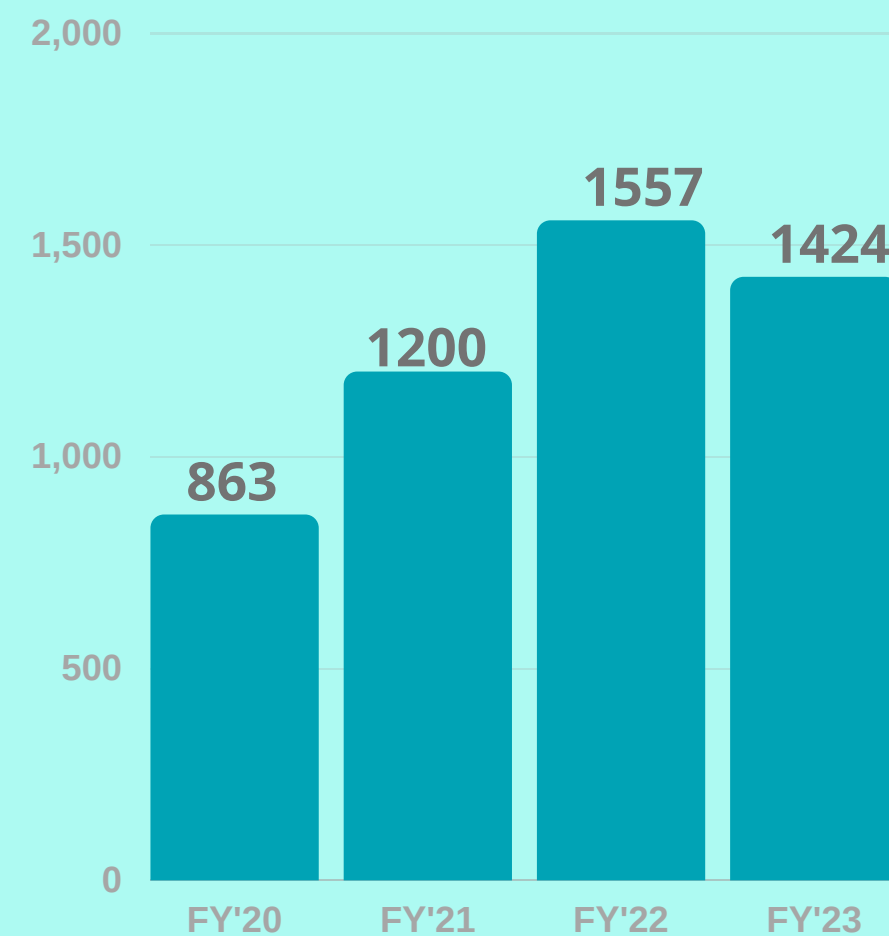
The background features a collection of white, oval-shaped capsules scattered across a light gray surface. A prominent teal-colored rectangular frame is centered over the image. Inside this frame, the word "CONSOLIDATED" is written in a large, bold, dark green sans-serif font. Below it, the words "QUARTERLY PERFORMANCE" are written in a smaller, blue, all-caps sans-serif font.

# CONSOLIDATED

QUARTERLY PERFORMANCE

18% CAGR

Rs. in crores



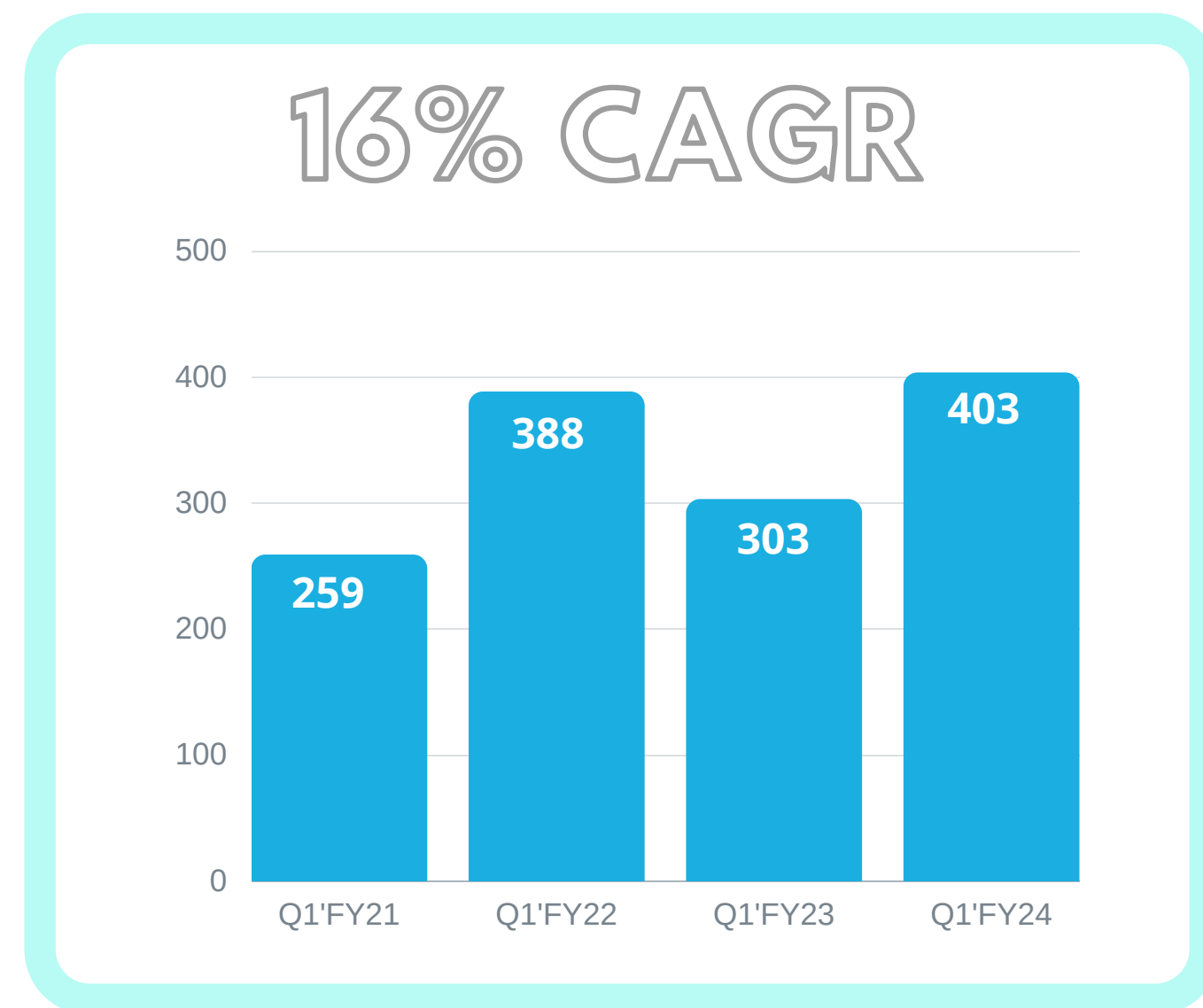
ANNUAL PERFORMANCE

MOREPEN

CONSOLIDATED

## REVENUE GROWTH

Rs. in crores



Q1'FY24 PERFORMANCE



CONSOLIDATED

# BUSINESS SEGMENTS

API BUSINESS

MEDICAL DEVICES

FORMULATIONS

OTC (SUBSIDIARY)

**MOREPEN**

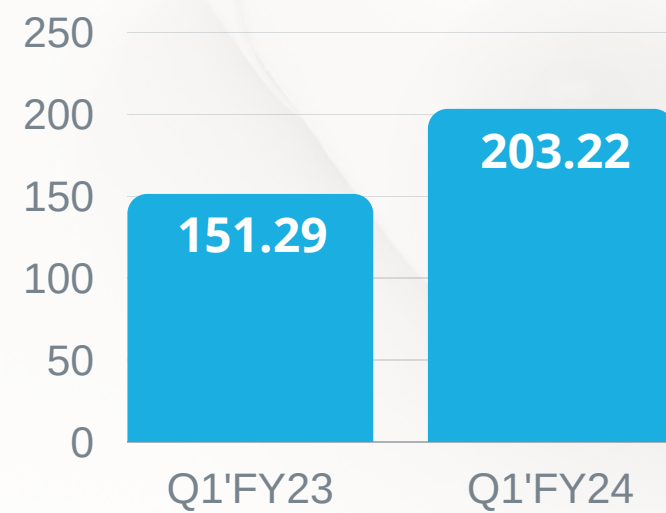


CONSOLIDATED

## SEGMENTS WISE PERFORMANCE

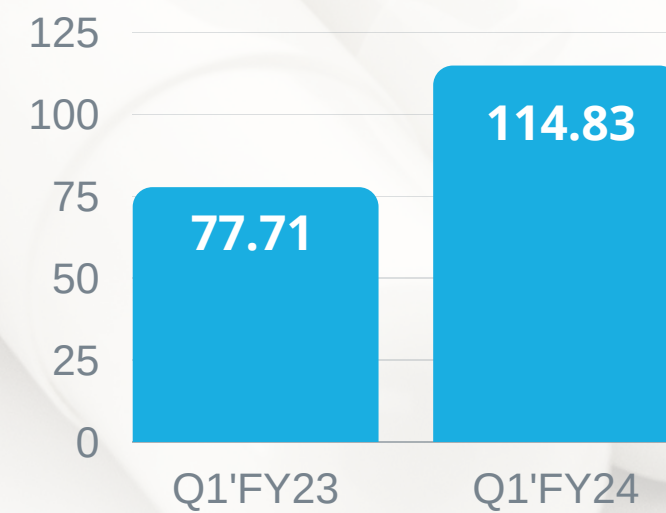
### API

**^34%**



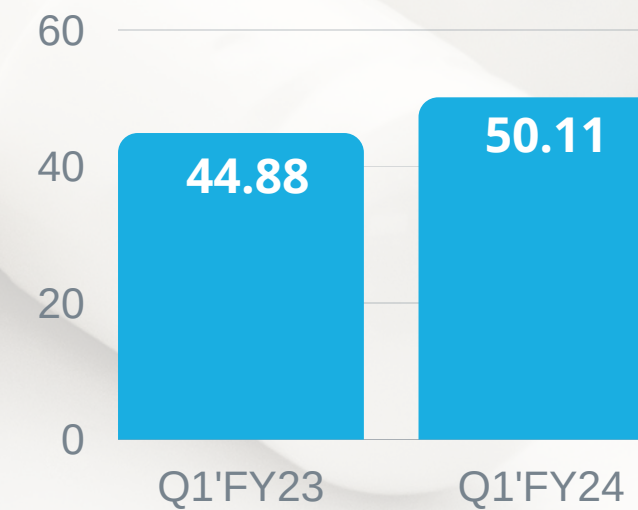
### DIAGNOSTICS

**^48%**



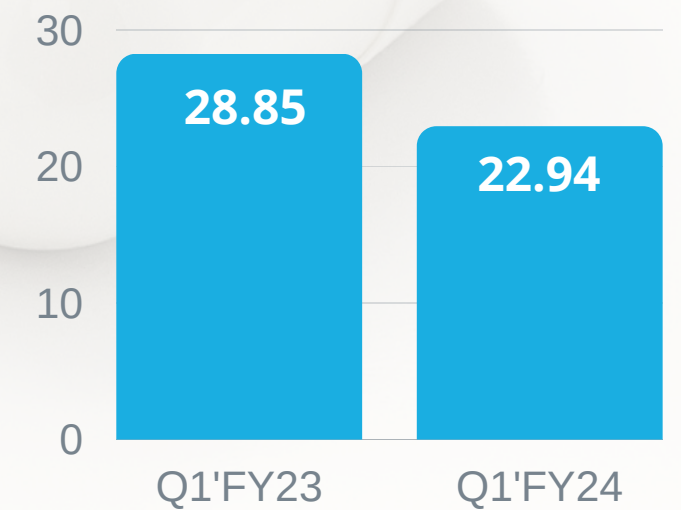
### FORMULATIONS

**^12%**

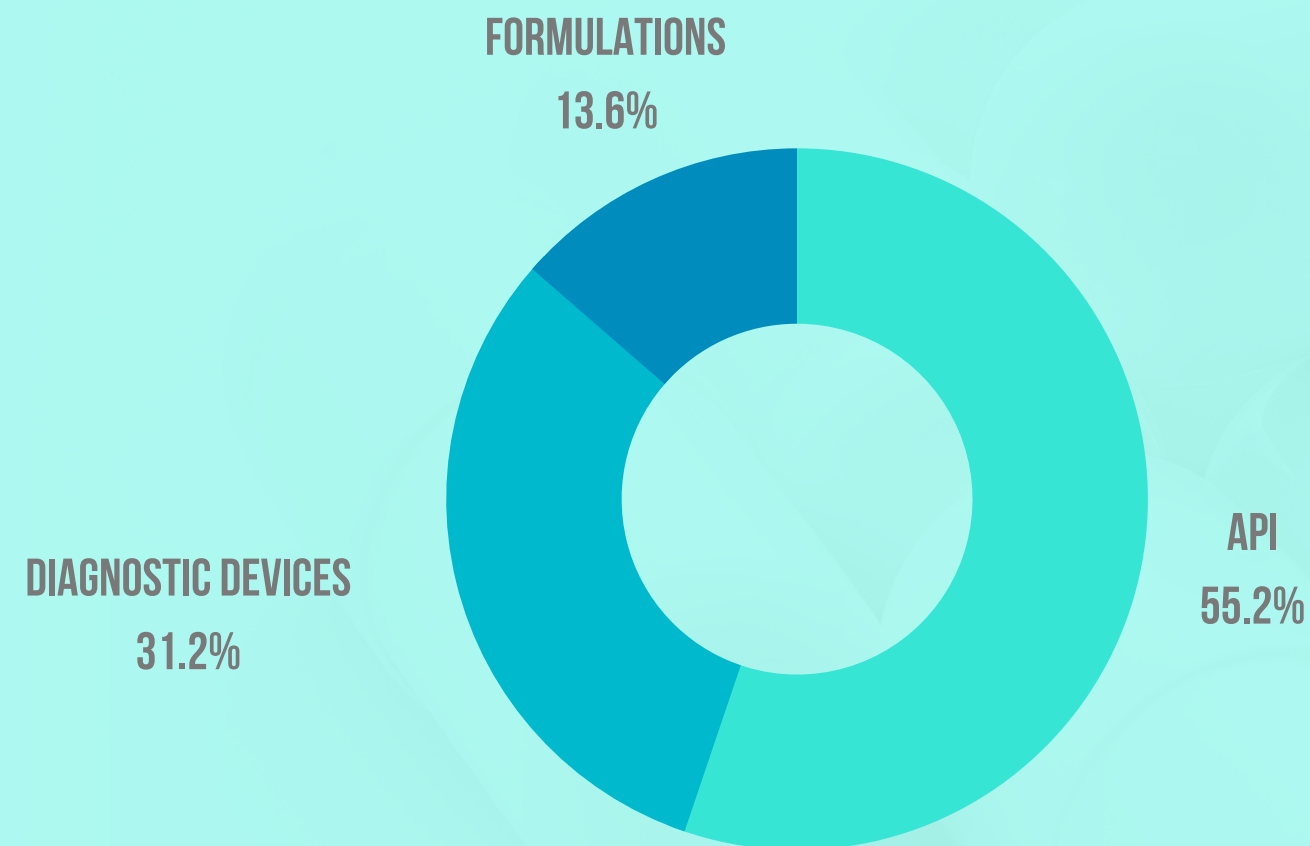


### DR.MOREPEN -OTC

**-20%**







## SEGMENT WISE BREAKUP

SHARE	FY'23	Q1'FY24	CHANGE IN REVENUE SHARE
API	<div><div>61.6%</div></div>	<div><div>55.2%</div></div>	6.40% ▼
DIAGNOSTICS	<div><div>24.5%</div></div>	<div><div>31.2%</div></div>	6.70% ▲
FORMULATIONS	<div><div>13.9%</div></div>	<div><div>13.6%</div></div>	0.30% ▼



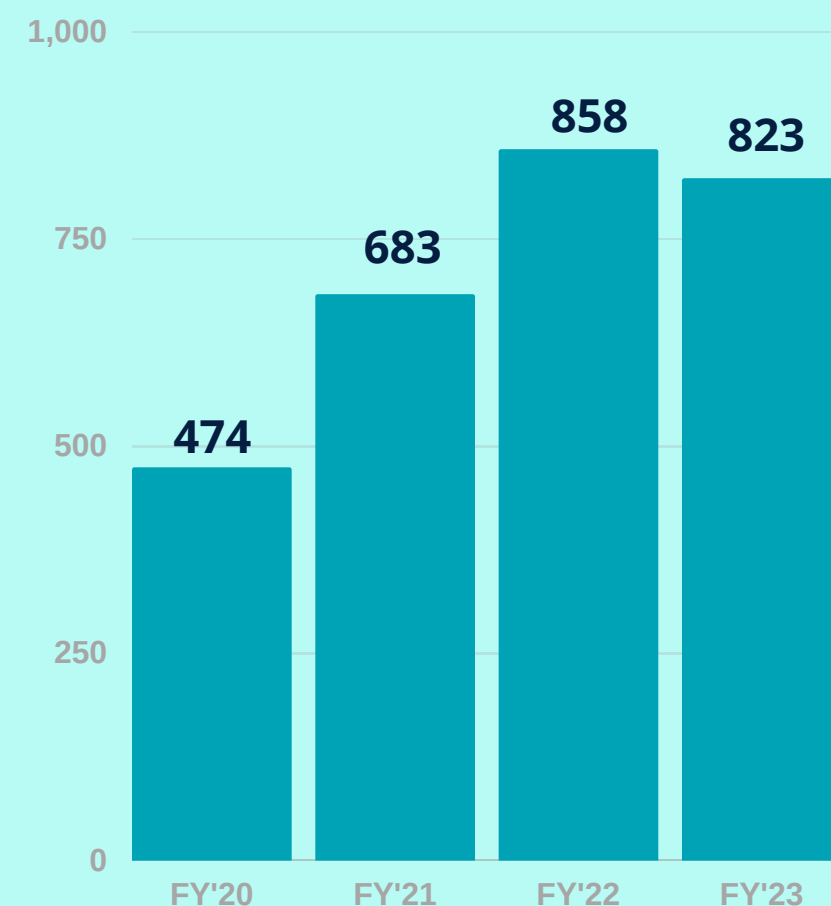


# **API BUSINESS**

LEADERSHIP THROUGH QUALITY

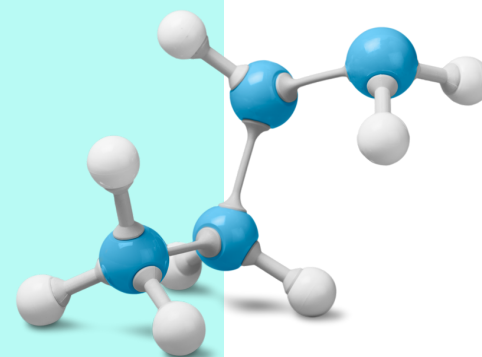
19% CAGR

Rs. in crores



ANNUAL PERFORMANCE

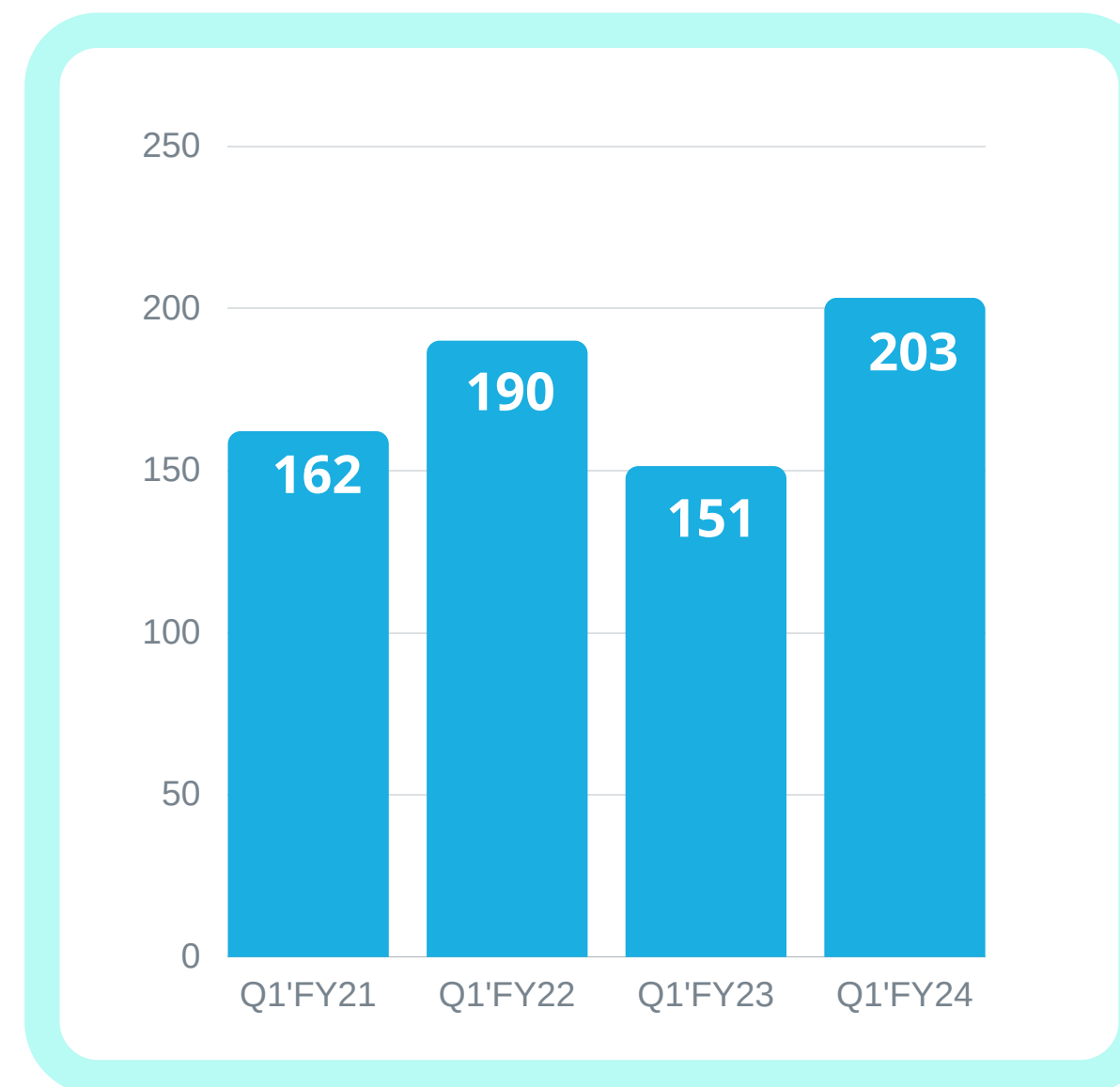
MOREPEN



API BUSINESS

## API REVENUES

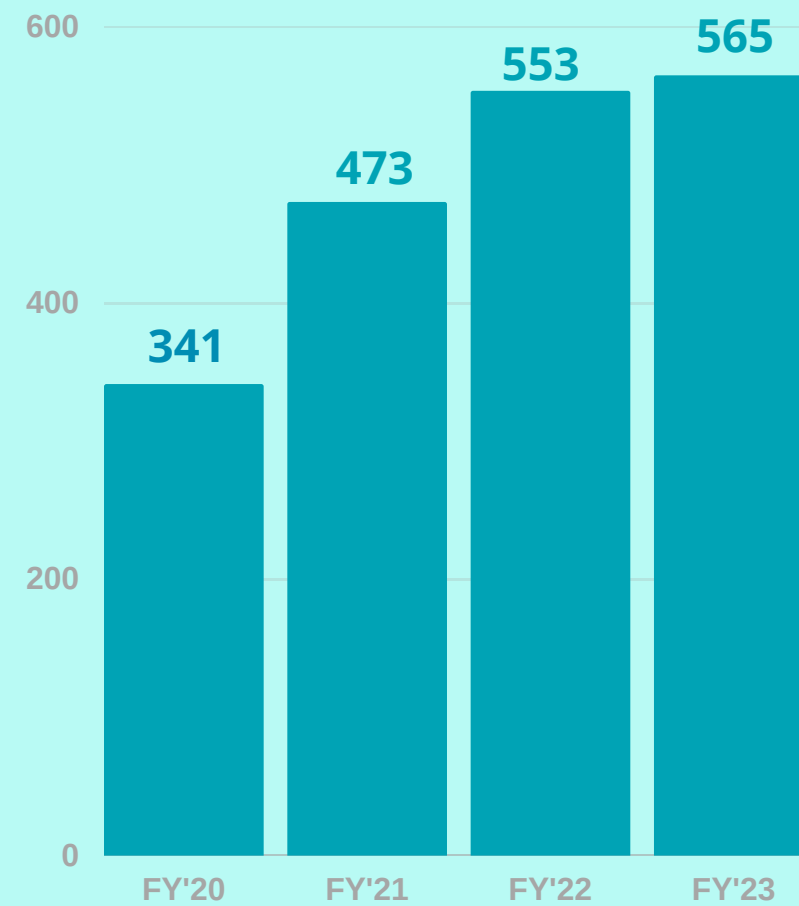
Rs. in crores



Q1'FY24 PERFORMANCE

19% CAGR

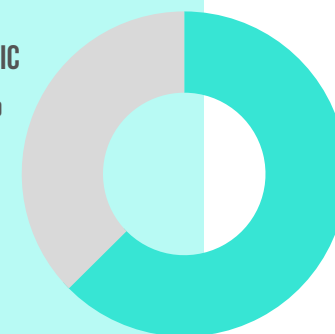
Rs. in crores



ANNUAL PERFORMANCE

MOREPEN

DOMESTIC  
37.4%



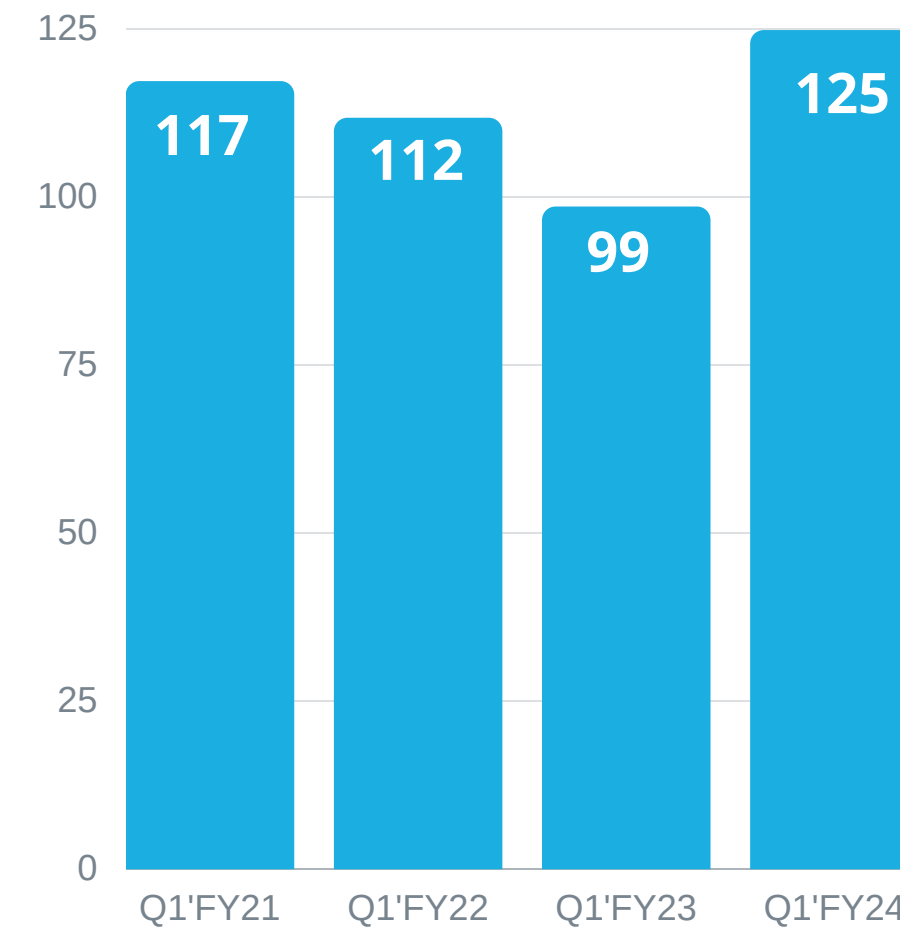
EXPORT  
62.6%

Q1'FY24

API BUSINESS

API EXPORT

Rs. in crores

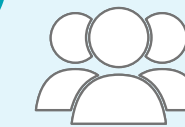


27%

Q1'FY24 PERFORMANCE

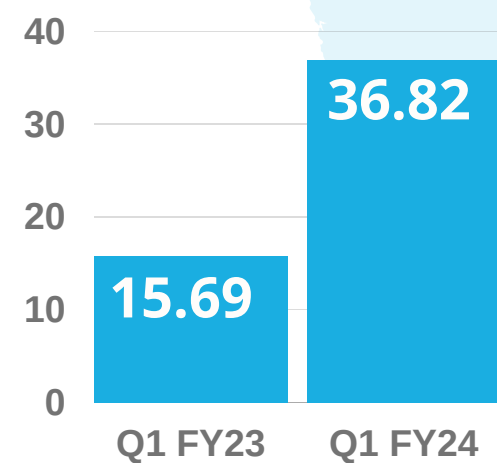


# CONTINENT WISE GROWTH



1269 CUSTOMERS

**^135%**

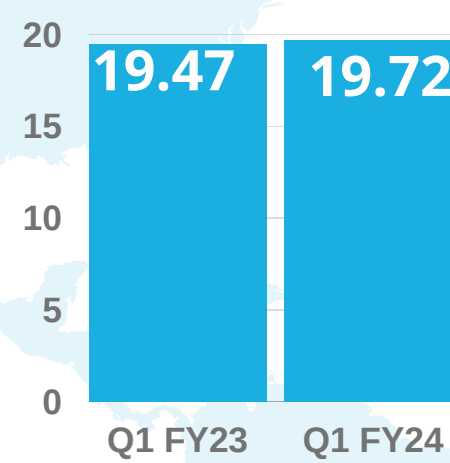


**USA**



14

**^1%**

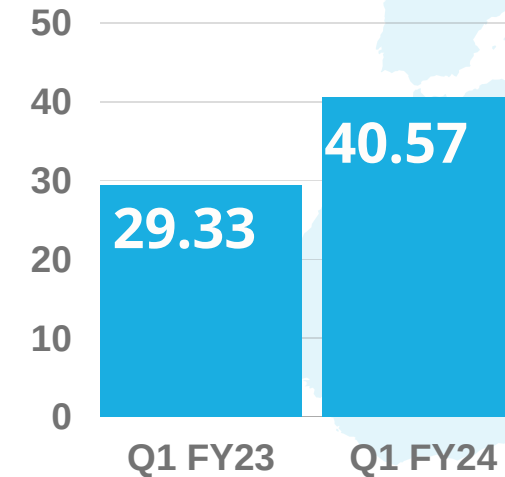


**EUROPE**



145

**^38%**

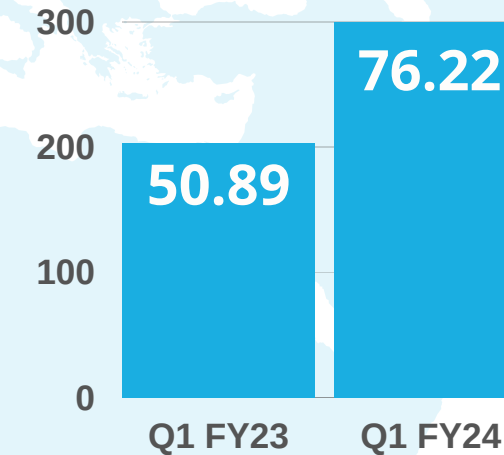


**ASIA**



599

**^50%**

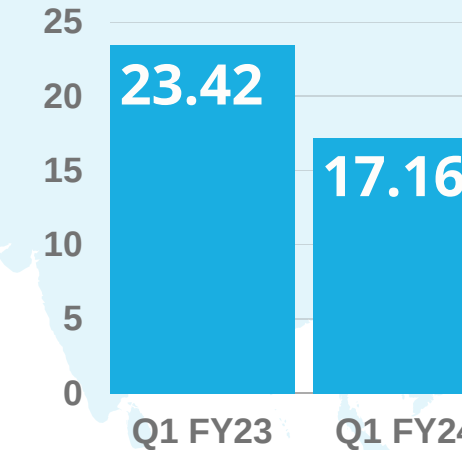


**INDIA**



280

**-27%**

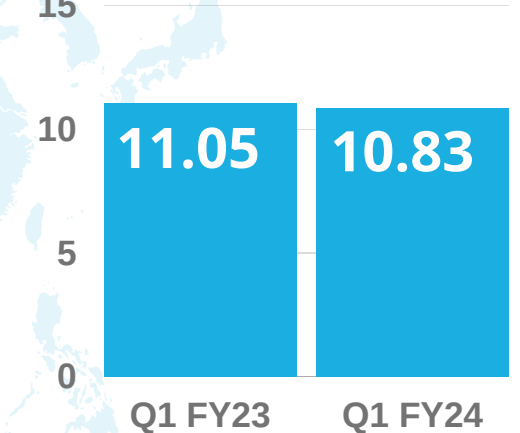


**MENA**

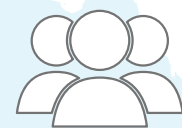


90

**-2%**



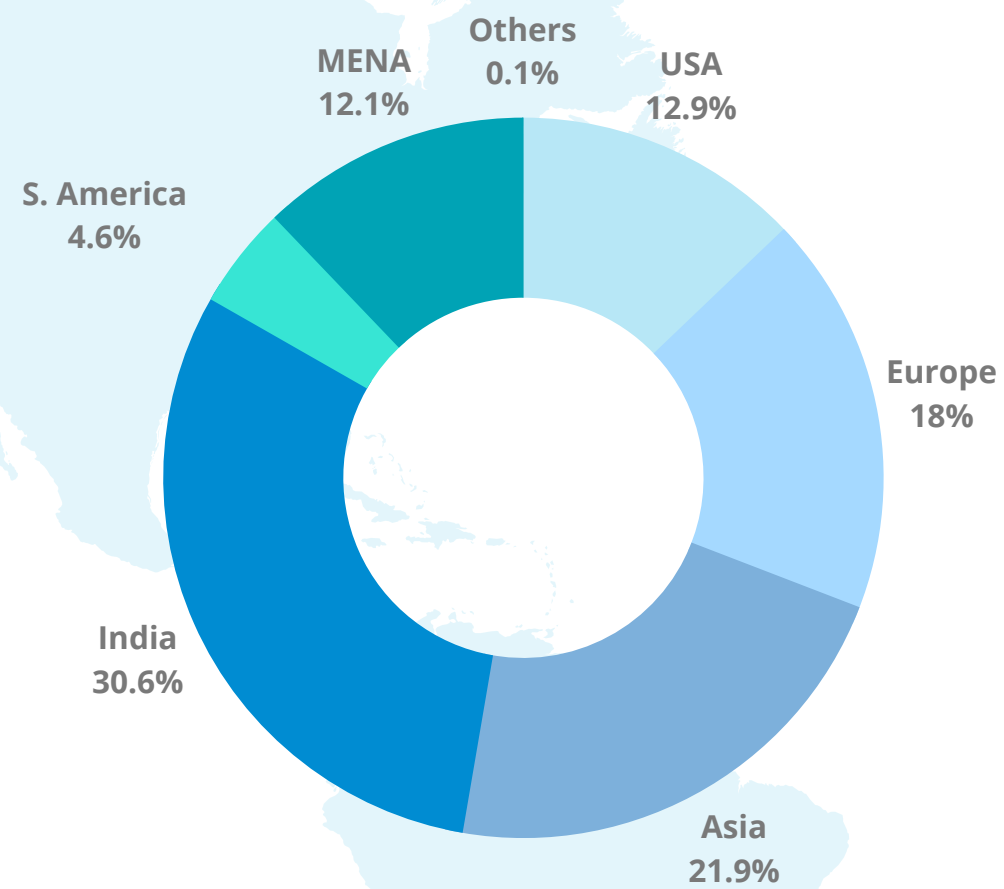
**S AMERICA**



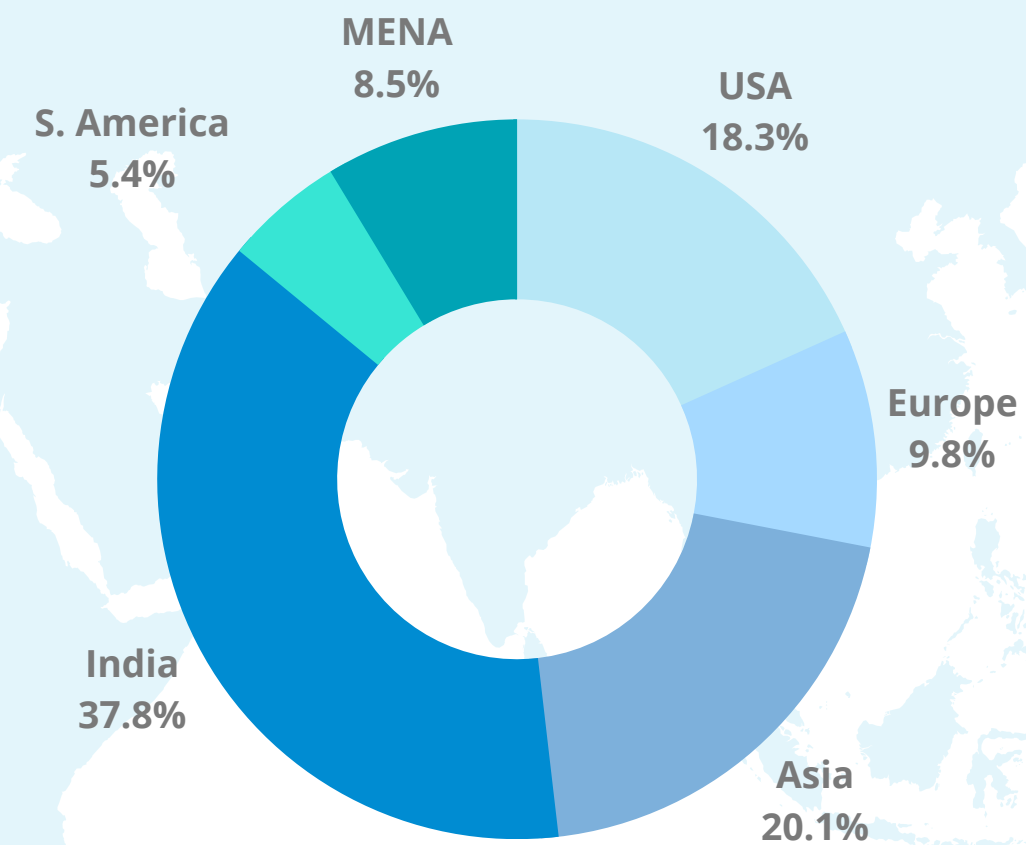
141

# API BUSINESS

## CONTINENT WISE SHARE



FY23



Q1'FY24

## KEY GROWTH CONTRIBUTORS

**FEXOFENADINE**

**^ 802 % \***



**MONTELUKAST**

**^ 51 %**

**ATORVASTATIN**

**^ 38 %**

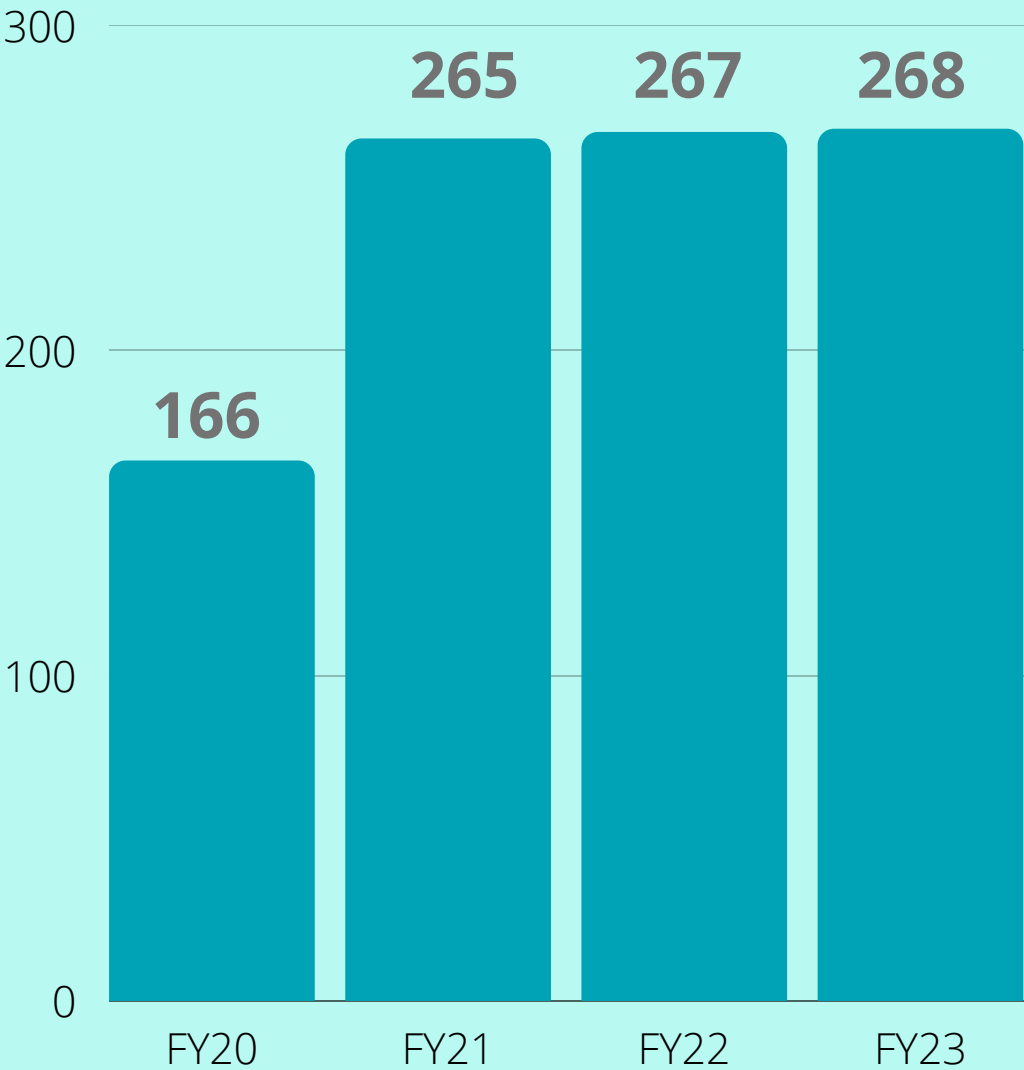
**ROSUVASTATIN**

**^ 52 %**

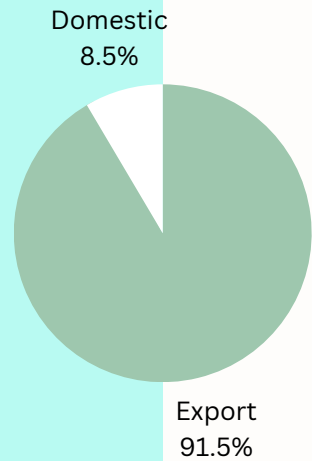
\*WITH MAJOR GROWTH COMING FROM US MARKET WITH START OF SUPPLIES FOR REGULATORY CUSTOMERS POST USFDA OF THE PRODUCT



LORATADINE : REVENUE

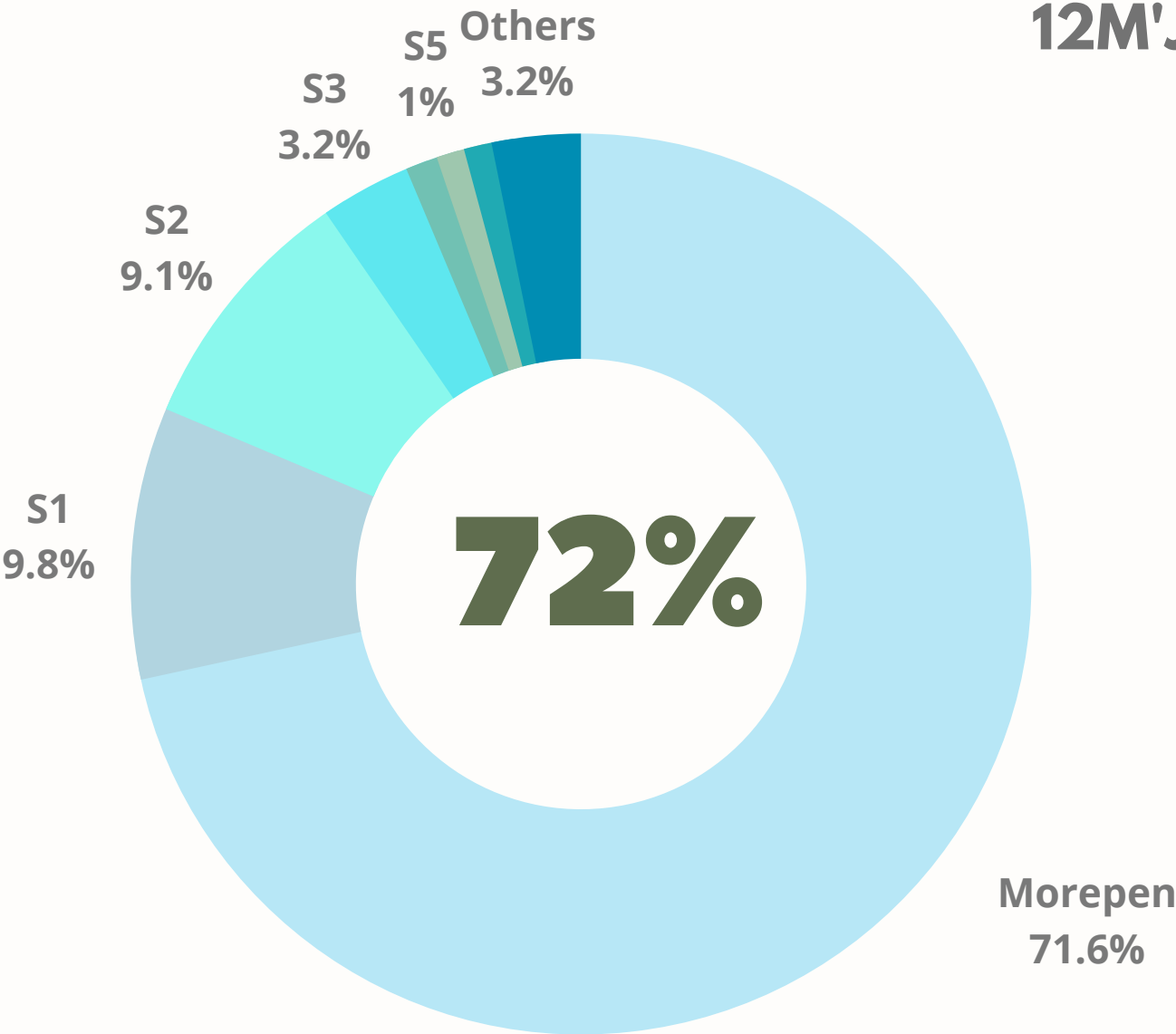


ANNUAL SALES



MOREPEN EXPORTS- FY'23

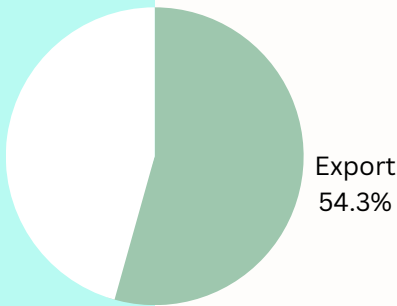
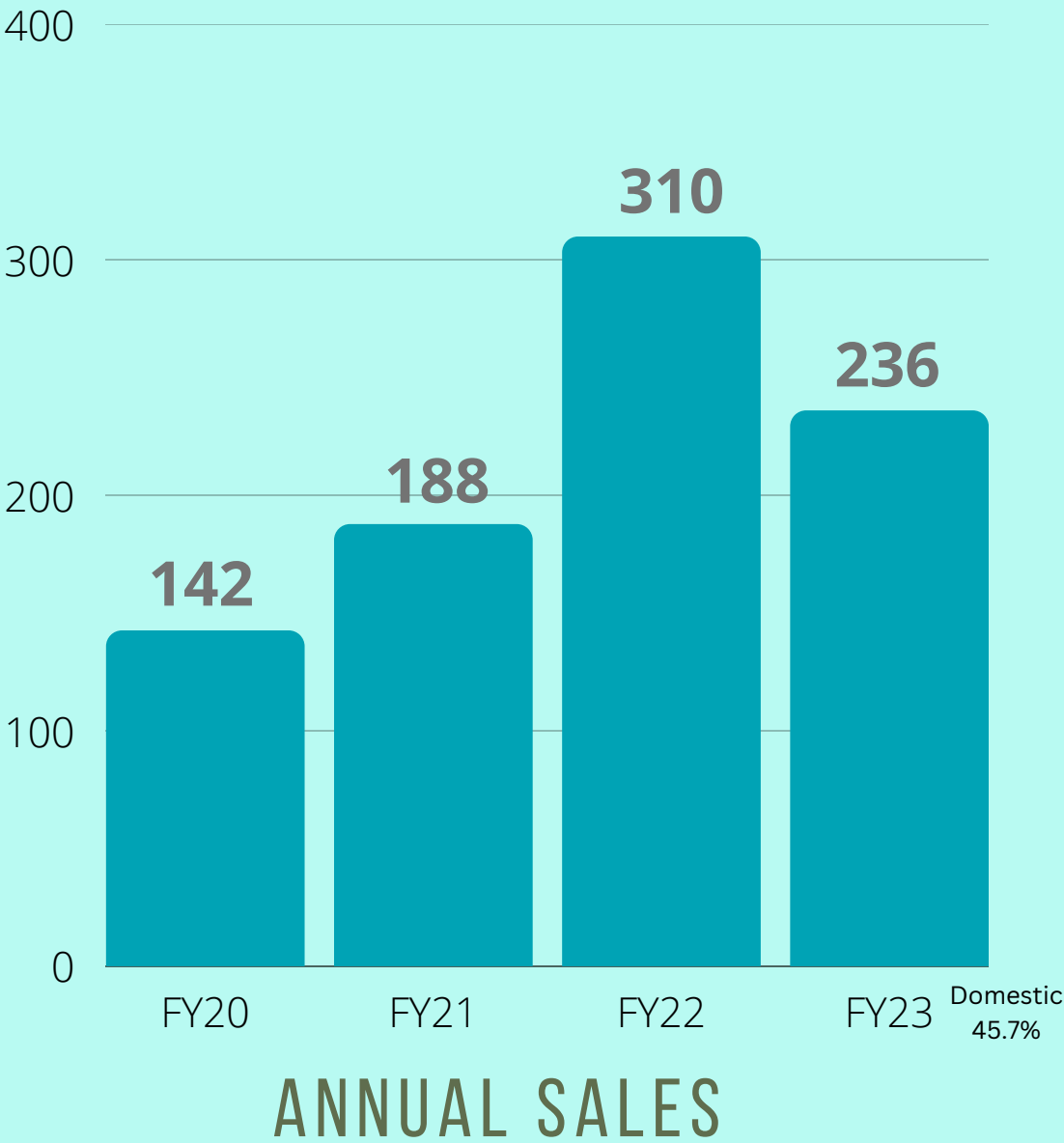
12M'JUN'23



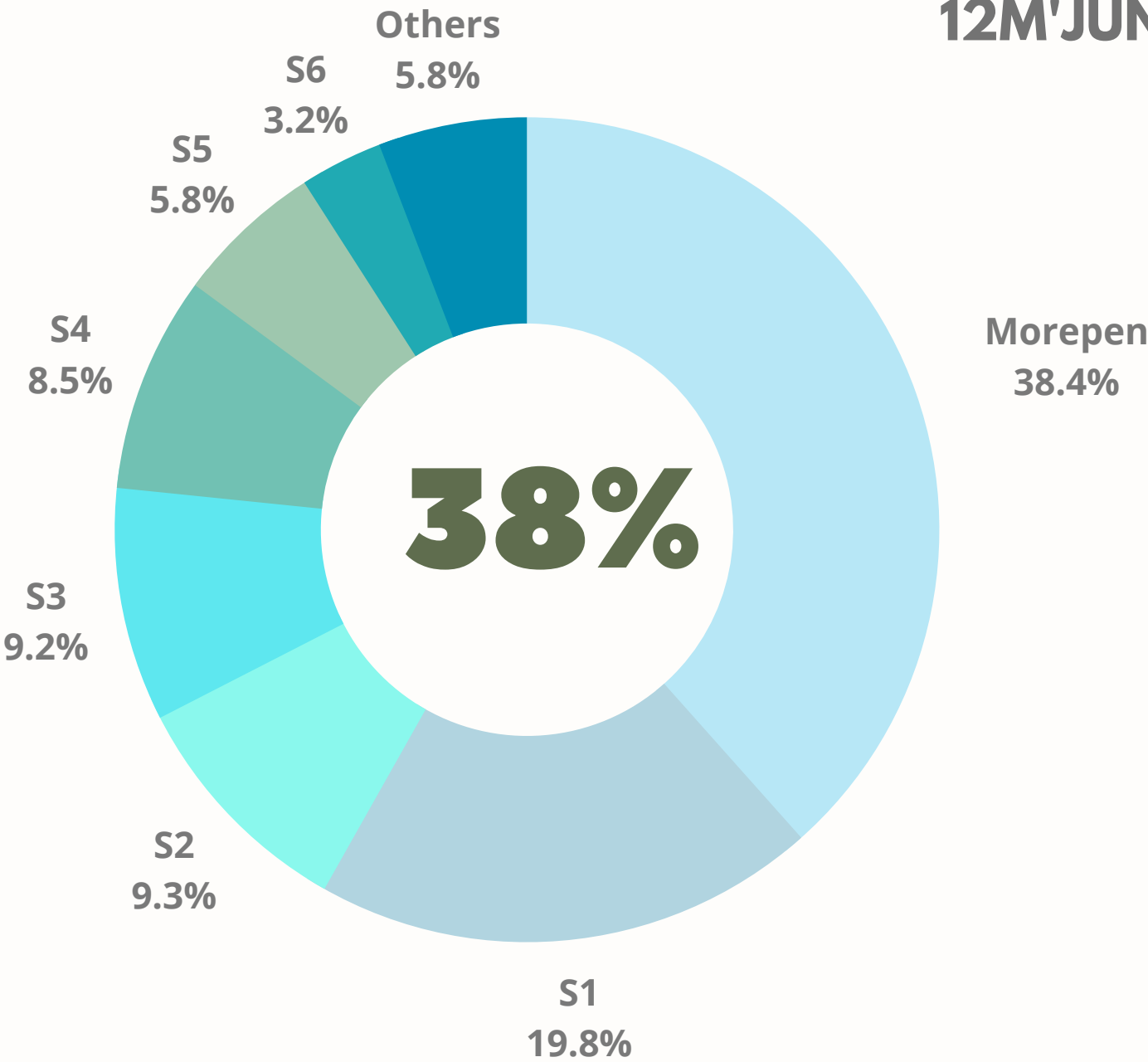
EXPORT MARKET SHARE  
OF MOREPEN OUT OF INDIA

MONTELUKAST : REVENUE

12M'JUN'23

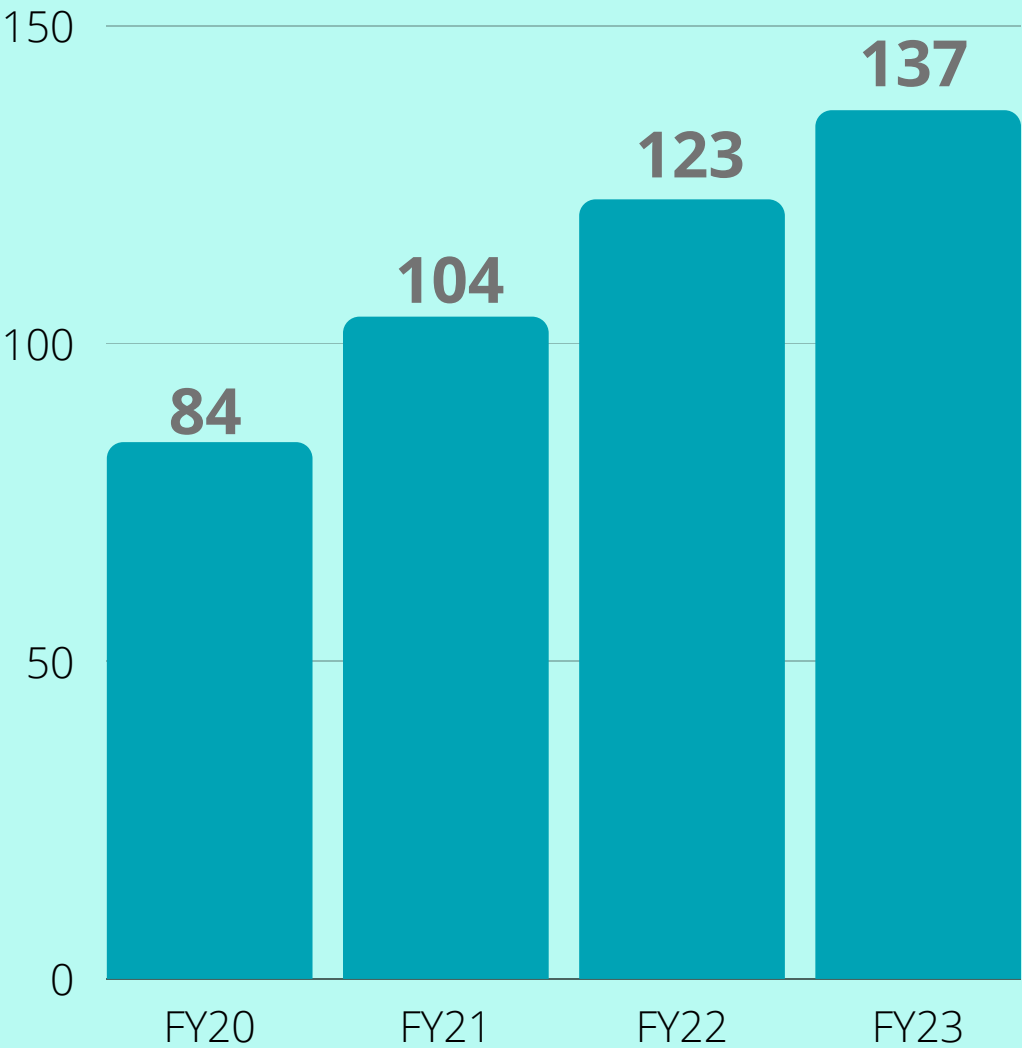


MOREPEN EXPORTS- FY'23

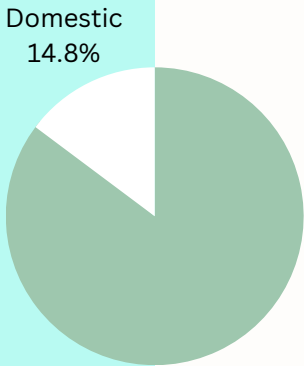


EXPORT MARKET SHARE  
OF MOREPEN OUT OF INDIA

# ATORVASTATIN : REVENUE

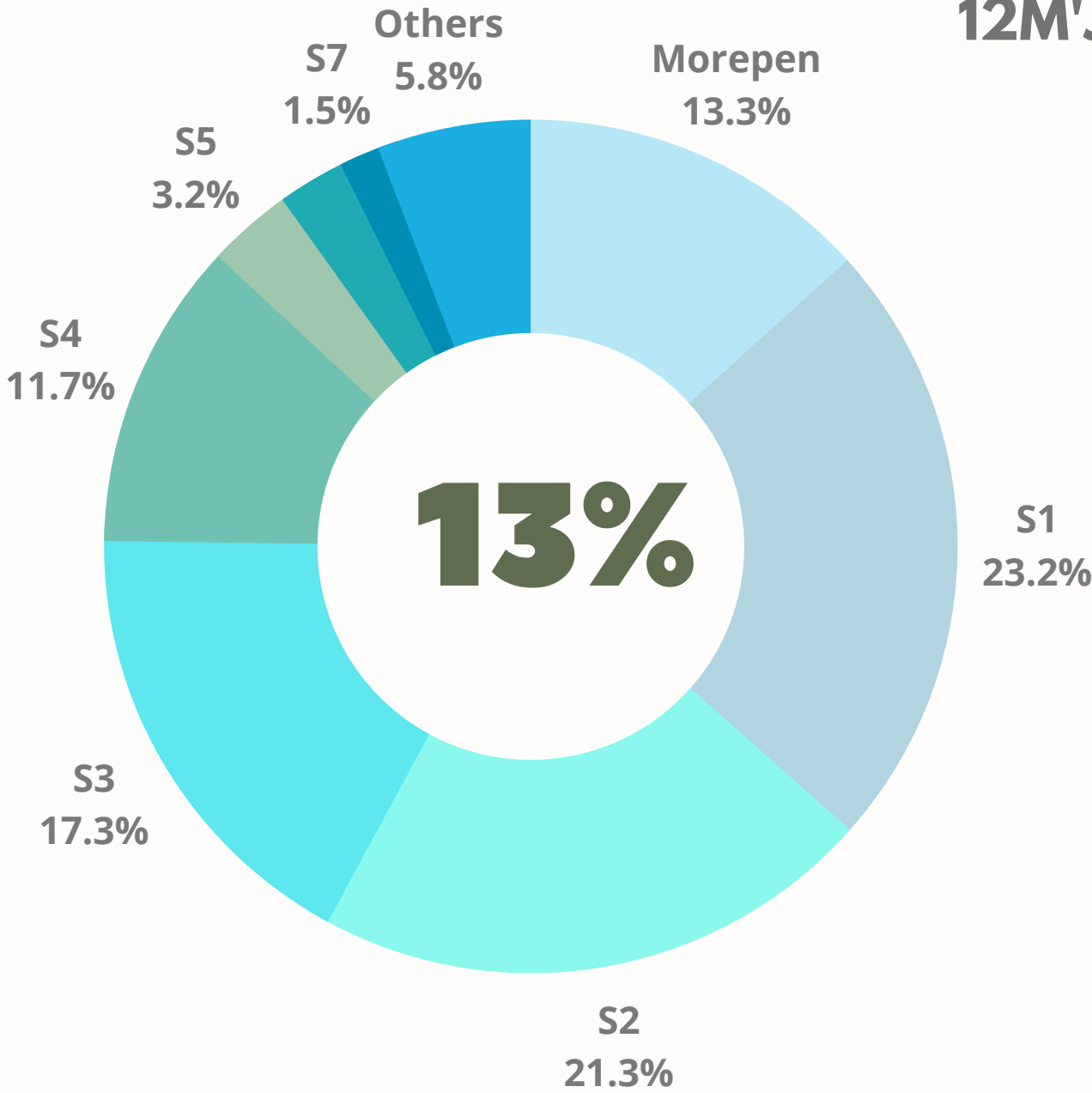


ANNUAL SALES



MOREPEN EXPORTS- FY'23

12M'JUN'23



EXPORT MARKET SHARE  
OF MOREPEN OUT OF INDIA

# INTELLECTUAL PROPERTY

USA  
EUROPE  
JAPAN  
KOREA  
CHINA  
TAIWAN  
AUSTRALIA  
BRAZIL

**92**  
ACTIVE PATENTS\*

**26**  
US DMFS

**11**  
CEP

**8**  
CHINA IDLS

**174**  
NON-US DMFS

**38**  
NEW PRODUCTS



\* 33 PATENTS GRANTED

**MOREPEN**





API BUSINESS

# CAPACITY EXPANSIONS

**FEXOFENADINE**

40MT TO 120MT PA

**ATORVASTATIN**

72 MT TO 144 MT

\* INCREASING CUSTOMER DEMAND

**MOREPEN**





API BUSINESS

## NEW APIs DEVELOPED

**VORTIOXETINE\***  
ANTI-DEPRESSANT

**TOFACITINIB**  
ANTI-PLATELET

**NINTEDANIB**  
CHRONIC FIBROSIS

**TRELGLIPTIN**  
ANTI- DIABETIC

\*ROUTE -II

\*\* THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION

**MOREPEN**

API BUSINESS

## NEW DMF\* APPROVALS

**LINAGLIPTIN**

HUNGARY- MALTA

**SAXAGLIPTIN**

TAIWAN

**DAPAGLIFLOZIN**

KOREA

**APIXABAN**

NINE EU COUNTRIES

**EMPAGLIFLOZIN**

TAIWAN

**SITAGLIPTIN**

CHINA

\*DRUG MASTER FILE

\*\* THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION

**MOREPEN**



API BUSINESS

# NEW PATENTS GRANTED

**CANAGLIFLOZIN**  
NEW POLYMORPH

**APIXBAN**  
NOVEL PROCESS - PURIFICATION

**ROSUVASTATIN**  
NEW POLYMORPH/ PROCESS

**EDOXABAN**  
AMORPHOUS FORM/ PROCESS

\*\* THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION

**MOREPEN**

A modern, bright living room with large windows, white furniture, and a clean, minimalist aesthetic. The room features a light-colored sofa, a white coffee table, and a dining area with a glass table and chairs in the background. The ceiling has recessed circular lights.

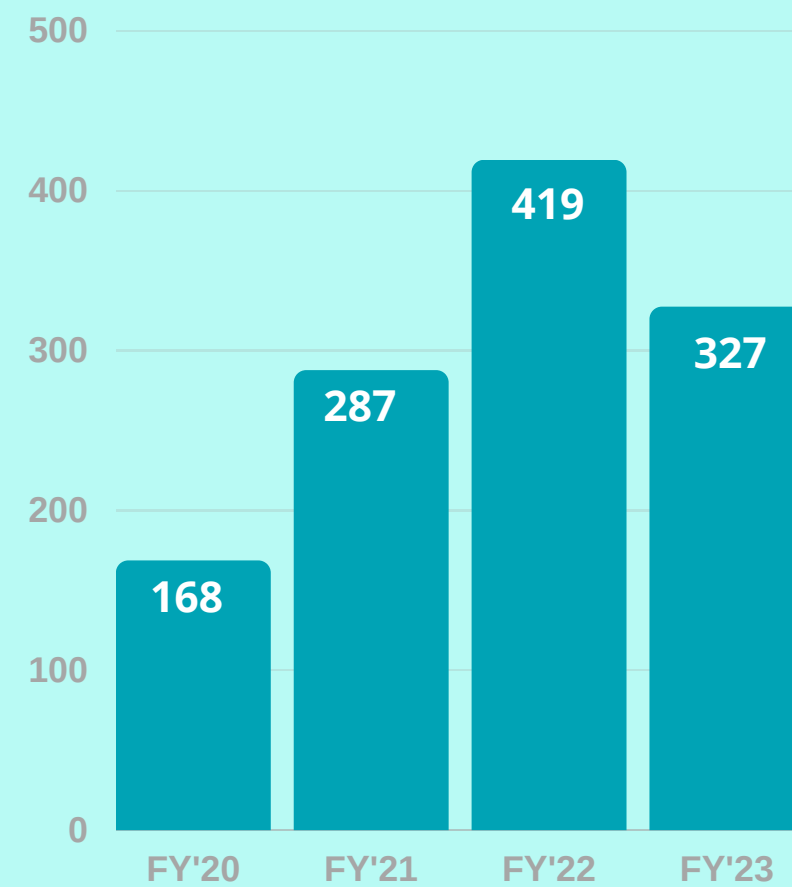
# **POC MEDICAL DEVICES**

**MARKET LEADERSHIP**



25% CAGR

Rs. in crores



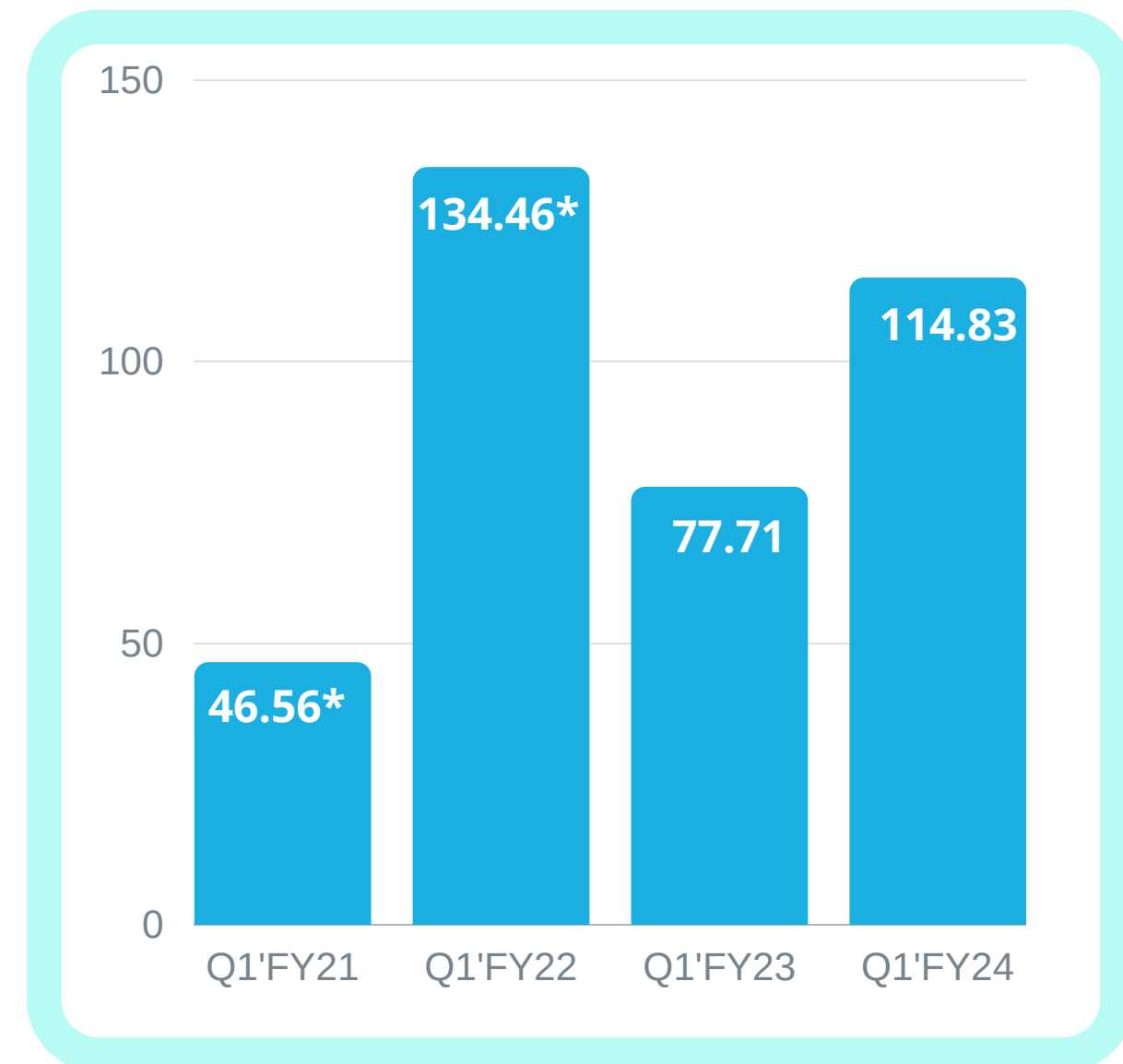
ANNUAL PERFORMANCE

**MOREPEN**

POC MEDICAL DEVICES

## POC REVENUE

Rs. in crores



Q1'FY24 PERFORMANCE

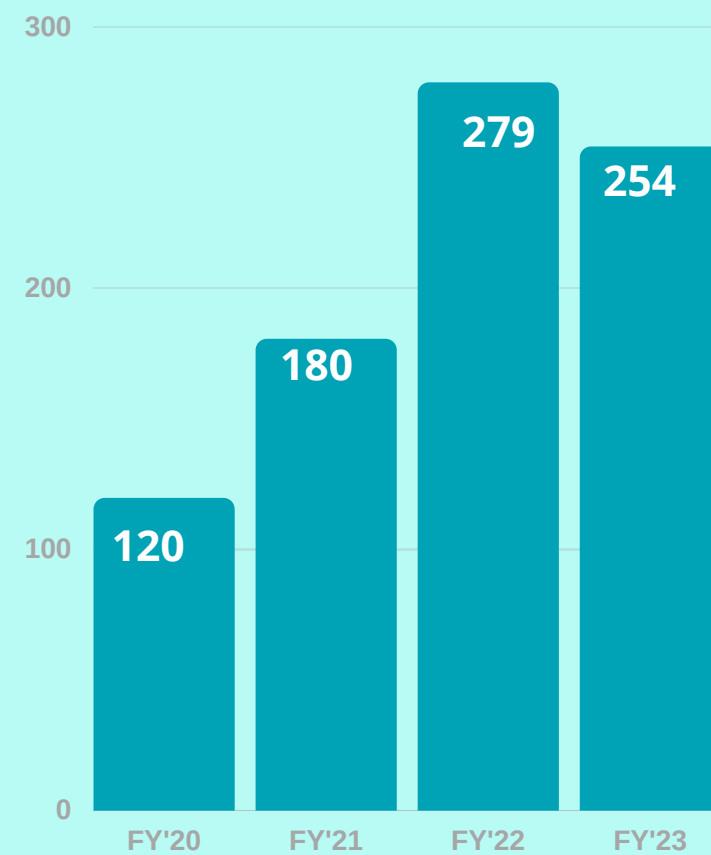
\*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22



# GLUCO METER REVENUE

28% CAGR

Rs. in crores

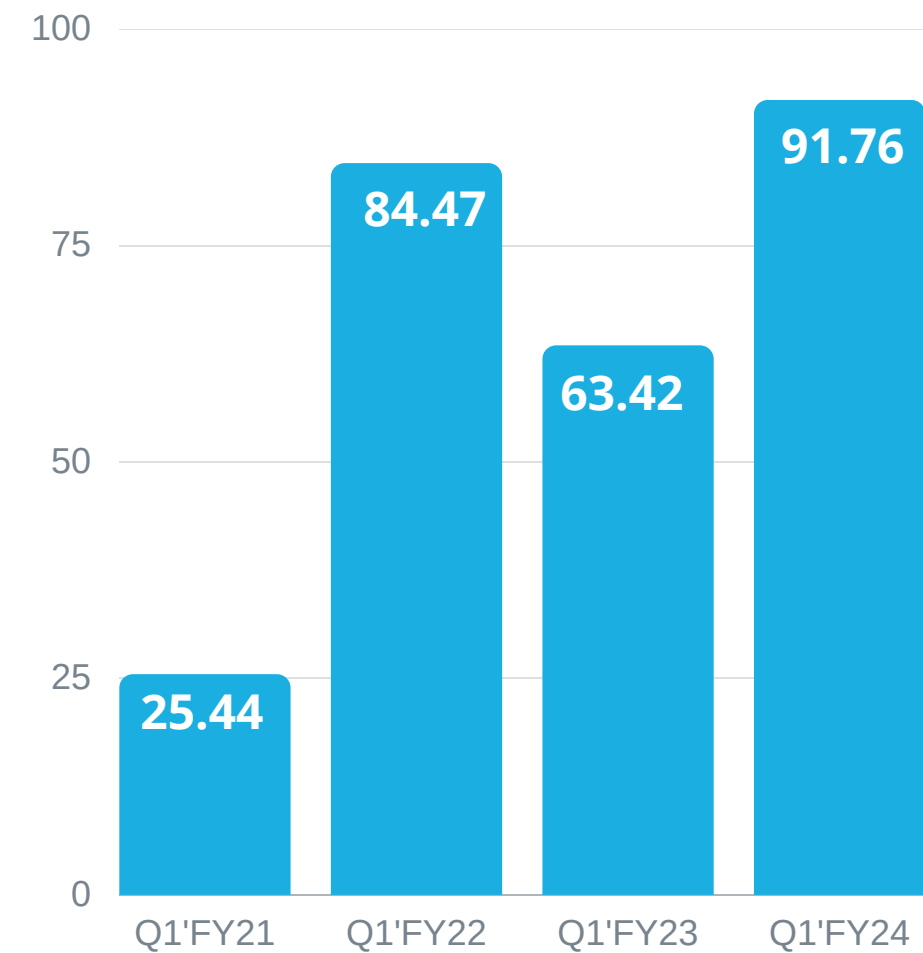


ANNUAL PERFORMANCE



**MOREPEN**

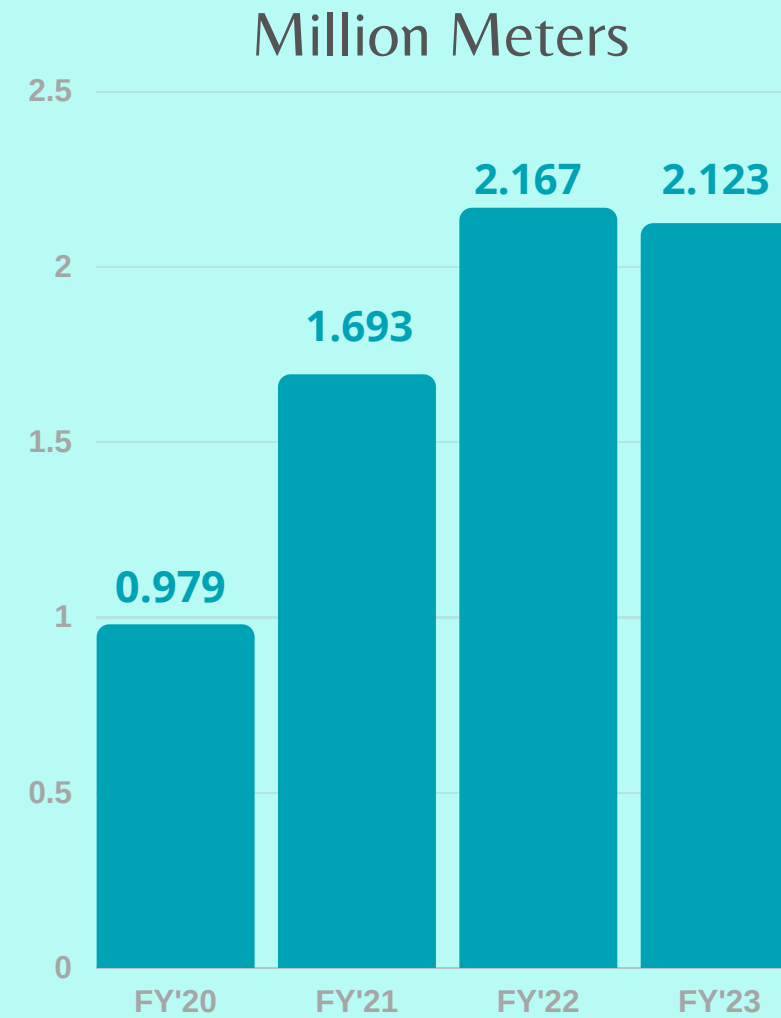
Rs. in crores



45%

Q1'FY24 PERFORMANCE

29% CAGR



MILLION METER INSTALLED

MOREPEN

POC MEDICAL DEVICES

GLUCO METER INSTALLED



Q1'FY24 0.54 MILLION



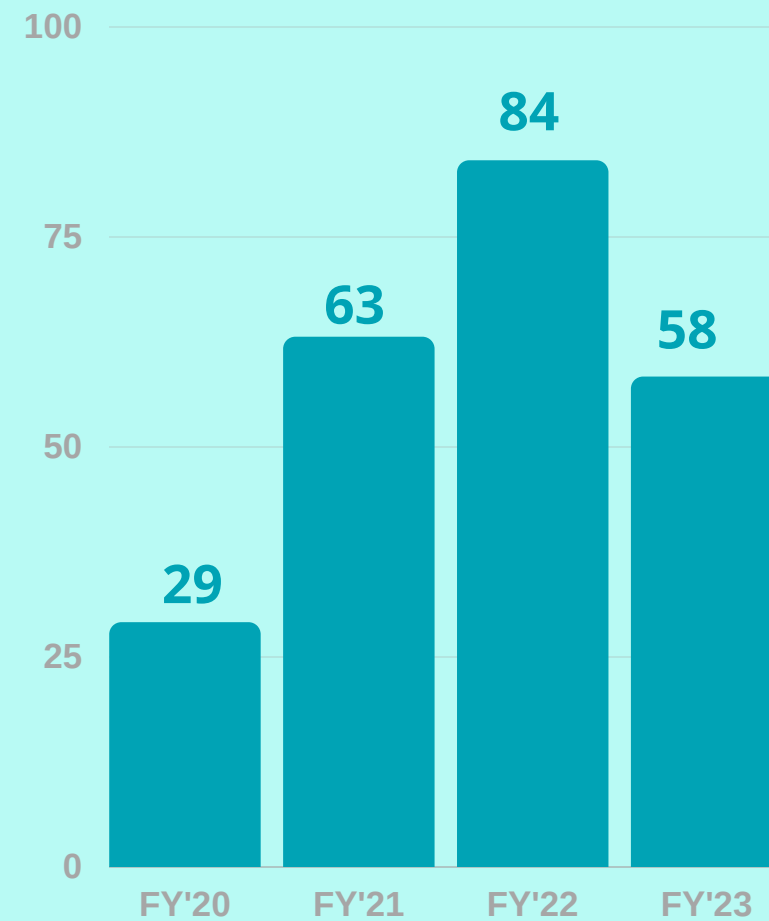
Q1'FY24 97 MILLION



# BP MONITOR REVENUE

26% CAGR

Rs. in crores

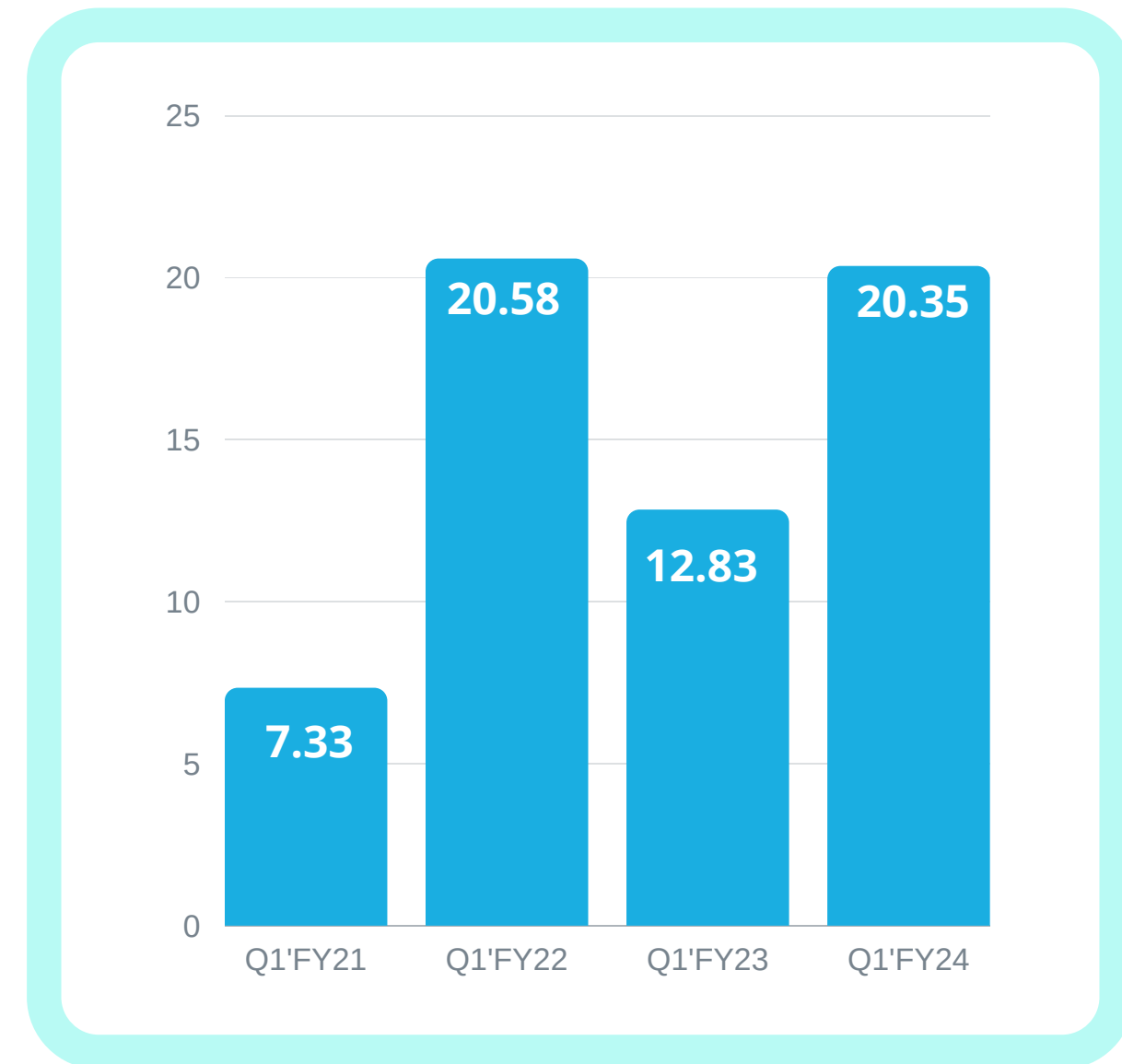


ANNUAL PERFORMANCE

**MOREPEN**



Rs. in crores

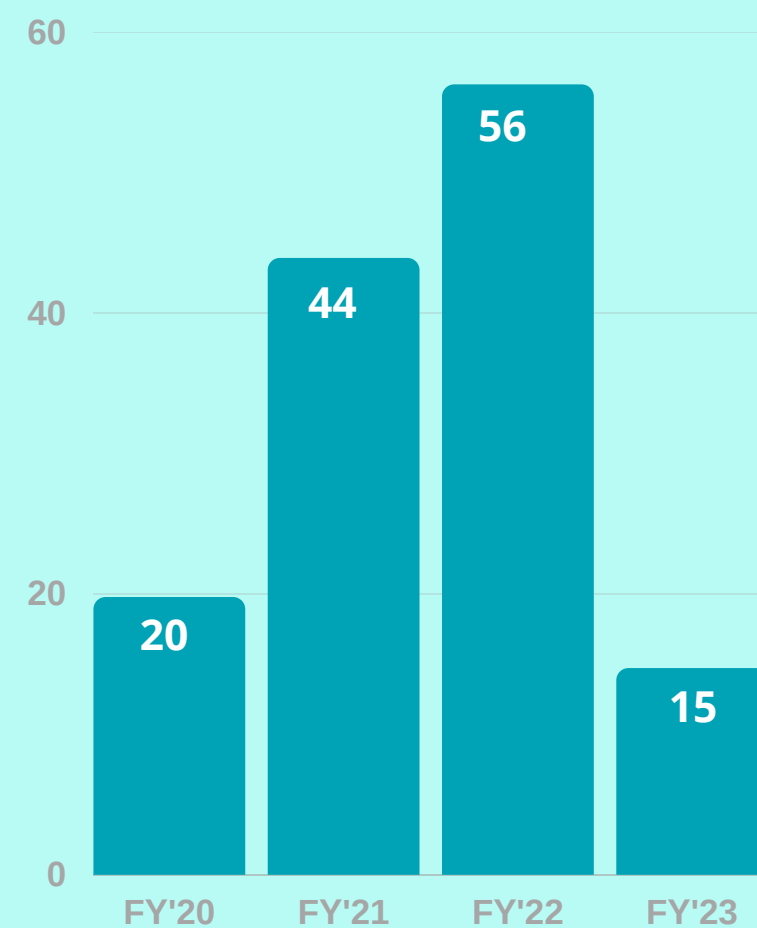


Q1'FY24 PERFORMANCE



# OTHER PRODUCTS

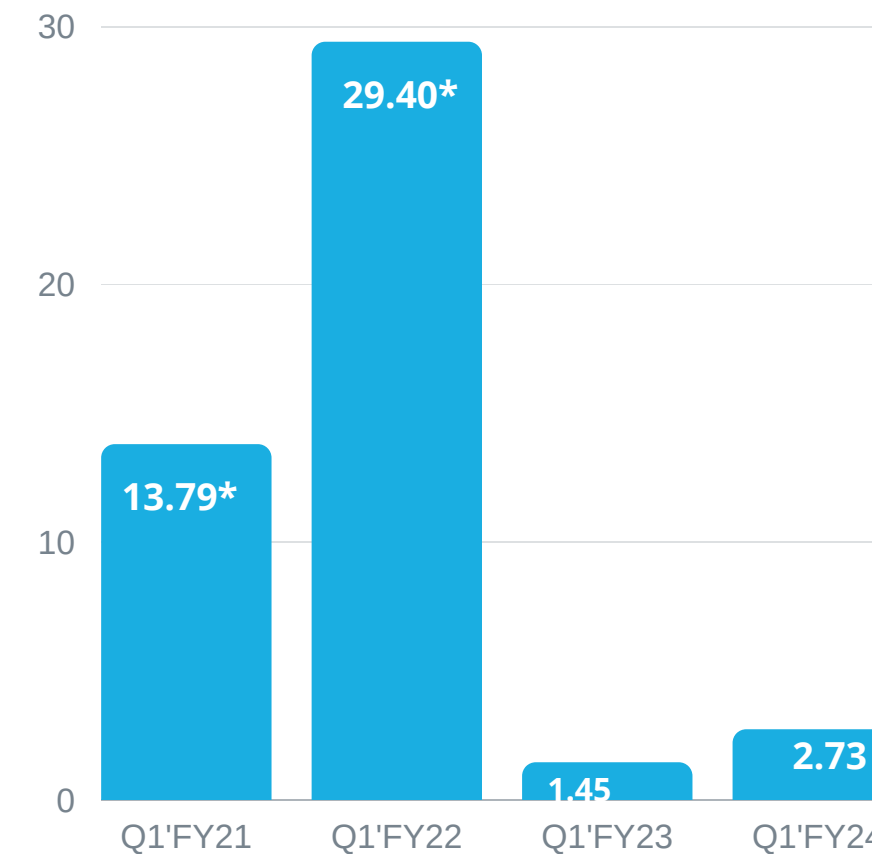
Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 PERFORMANCE

\*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22



POC MEDICAL DEVICES

## R&D INITIATIVES

### IMMUNO DIAGNOSTICS

LATERAL FLOW- HCG, LH, DENGUE, MALARIA

### INDUSTRIAL DESIGN

THERMOMETER, PREGNANCY CASSETTE

### CELL CULTURE

ANTI- SERRA REAGENT DEVELOPMENT

### MECHANICAL SECTION

STETHOSCOPE PERFORMANCE IMPROVEMENT

### ELECTRONICS

THERMOMETER PERFORMANCE IMPROVEMENT

### NANO MATERIALS

VARIOUS PROJECTS OF IMMUNO DIAGNOSTICS





POC MEDICAL DEVICES

# NEW PRODUCTS LAUNCHED



 **Dr. Morepen**  
DIGITAL WEIGHING SCALE

MANUFACTURED AT BADDI SITE

POC MEDICAL DEVICES

# ONGOING MARKETING INITIATIVES



BLOOD GLUCOSE METER



BLOOD PRESSURE MONITOR



WEIGHING SCALE



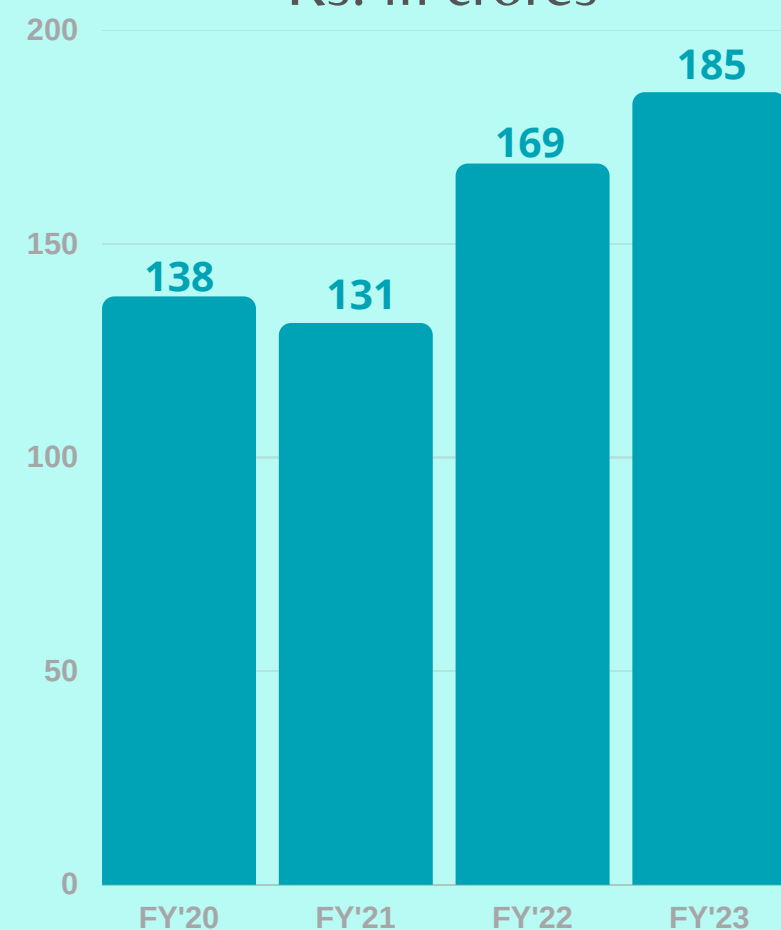


# **FORMULATIONS**

**BRANDED FORMULATIONS IN INDIA**

10% CAGR

Rs. in crores



ANNUAL PERFORMANCE

MOREPEN

FORMULATIONS

## FORMULATIONS REVENUE

Rs. in crores



Q1'FY24 PERFORMANCE

## GROWTH DRIVERS

**^36%**  
ANTIBIOTICS

**^7%**  
VITAMINS

**^79%**  
GASTRO

**-3%**  
OTHERS



## FORMULATIONS

# PLANNED CAPACITY UPGRADATION

### EXPORT MARKETS\*

**1.08 BILLION**  
TABLETS

**0.18 BILLION**  
CAPSULES

### DOMESTIC MARKETS\*\*

**1.62 BILLION**  
TABLETS

**0.12 BILLION**  
CAPSULES

\* EXPORT TO REGULATORY MARKETS LIKE USA-NEW CAPACITY/ NEW PLANT.

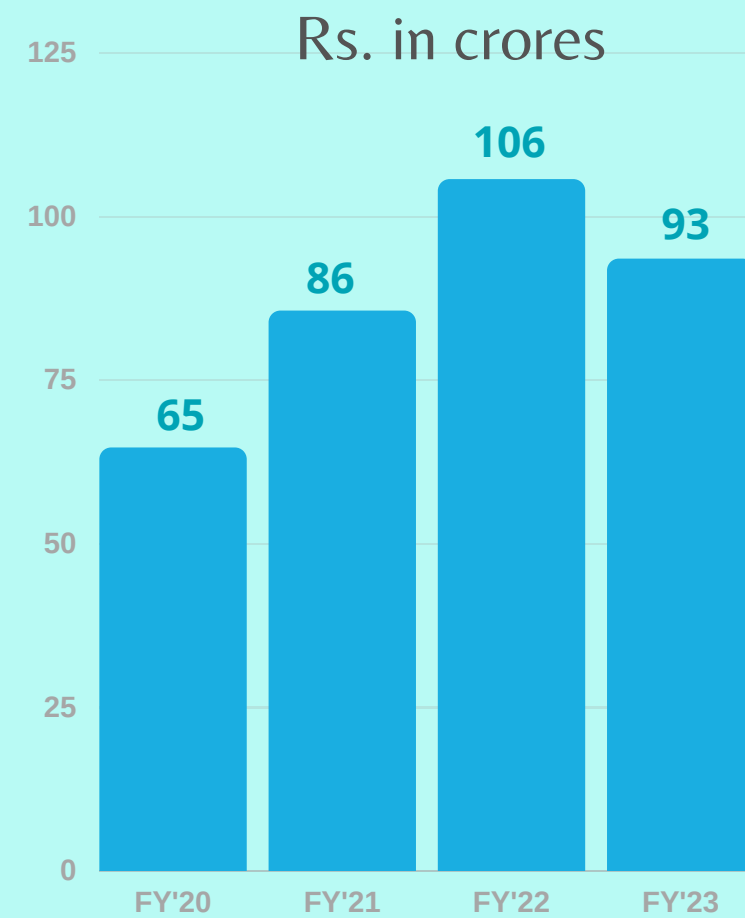
\*\* DOMESTIC MARKETS CAPACITY BEING BUILT UP TO THIS LEVEL. NOTE: ABOVE CAPACITIES ARE AT SINGLE SHIFT BASIS.





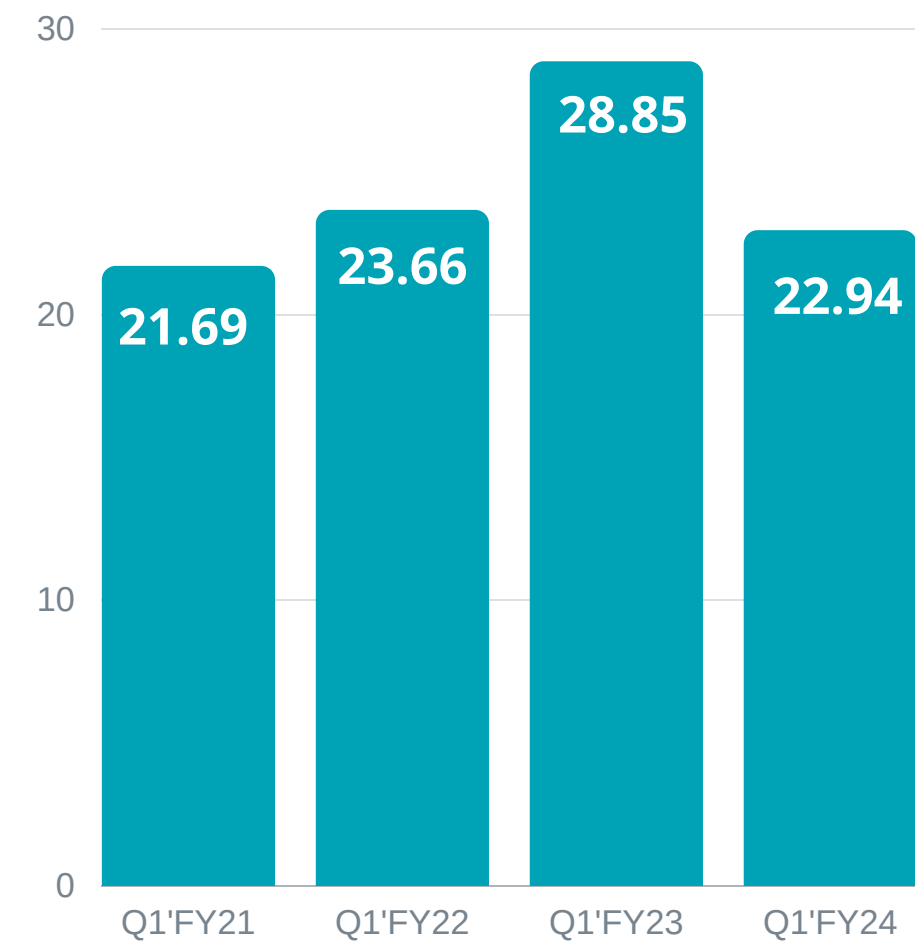
# GROSS REVENUE

13% CAGR



ANNUAL PERFORMANCE

Rs. in crores



Q1'FY24 PERFORMANCE

## GROWTH DRIVERS

**^170%**  
BURNOL

**^41%**  
ORAL REHYDRATION/ORS

**^48%**  
GENERAL HEALTH

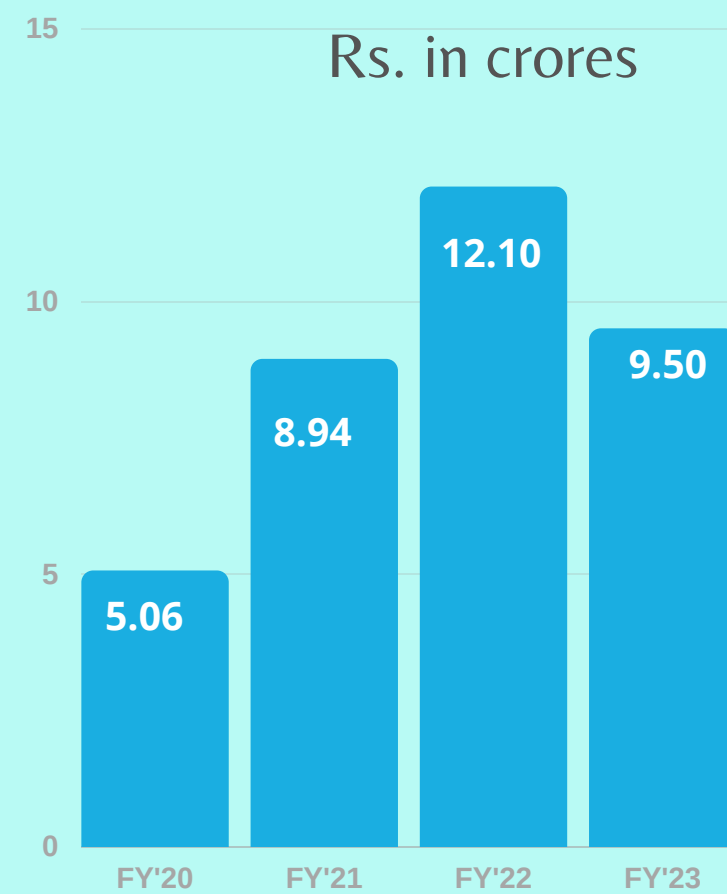
**-55%**  
ONLINE SALES



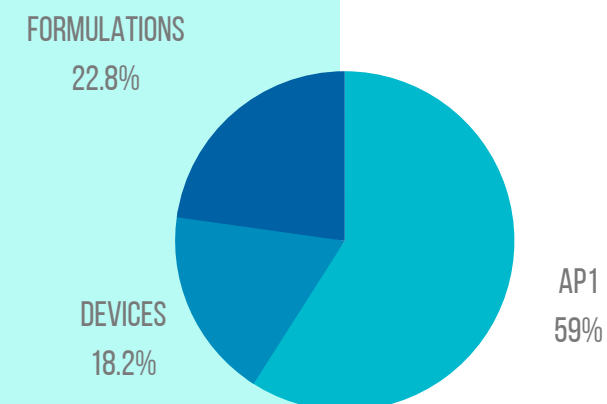
## R&D SPEND

INCREASING INVESTMENT IN R&D

23% CAGR



ANNUAL PERFORMANCE



FY'23

Rs. in crores



Q1'FY24 SPENDS



# FINANCIAL

HIGHLIGHTS Q1'FY24

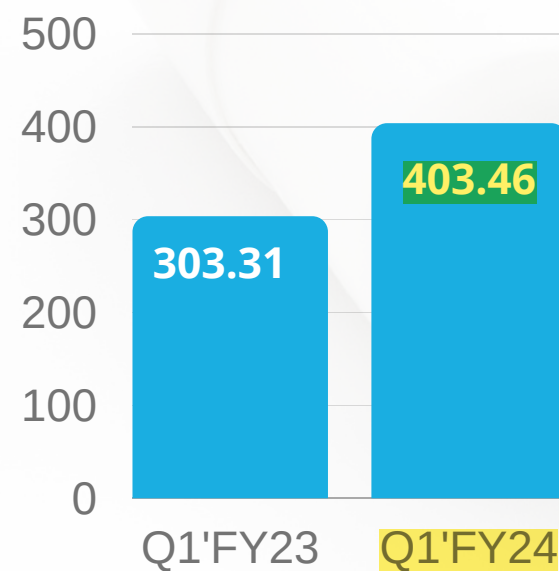
CONSOLIDATED

# REVENUE HIGHLIGHTS

(Rs. in crores)

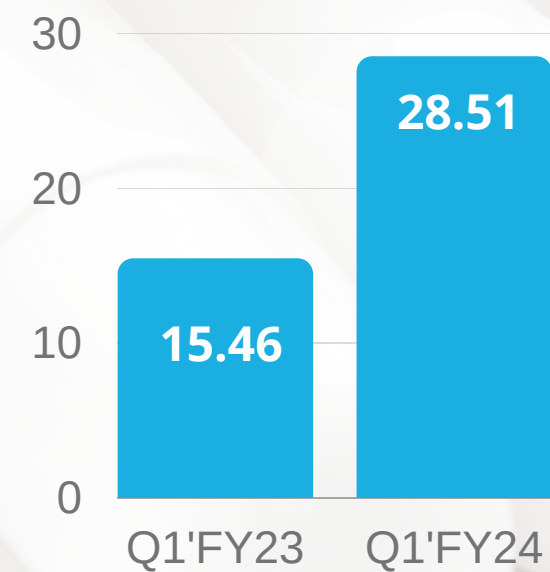
## NET REVENUE

**^33%**



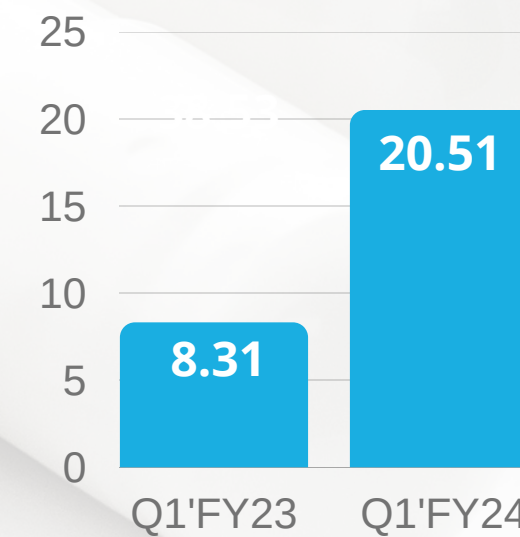
## EBIDTA

**^84%**



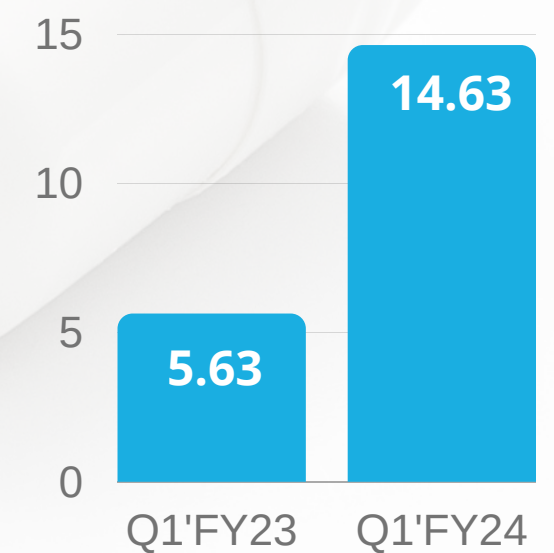
## PROFIT BEFORE TAX

**^146%**



## PROFIT AFTER TAX

**^160%**





TEAM  
CONNECT







Thank you

LOVE HEALS